

Off and running in race to order Olympic coins

By Roger Boye

Amid considerable publicity, Uncle Sam has begun accepting orders for official proof coins commemorating the 1984 Summer Olympics in Los Angeles.

Treasury Department chiefs unveiled the somewhat cumbersome ordering rules at an Oct. 14 news conference in Washington, D.C. Mint machines will churn out two types of silver dollars and a \$10 gold coin during the next two years, in part to raise money for the Olympics.

Would-be buyers are asking many questions about the commemoratives; some of those queries are answered below.

Q—How much precious metal will I own if I buy all three coins?

A—Each silver dollar—one dated 1983, the other dated 1984—will contain .77 of an ounce of silver, worth about \$7.50 at current prices. The gold piece holds .48 of an ounce of gold, currently valued at a little more than \$200.

Q—What's the ordering cost?

A—Until Dec. 15, collectors may purchase just the 1983-dated silver dollar for \$24.95, both the 1983 and 1984 silver dollars for \$48, or all three coins for \$352. [Bureaucrats will announce prices and ordering instructions for uncirculated specimens in several weeks.]

Q—If I order the coins and the price of silver or gold then skyrockets, will I still get them?

A—Officials promise that once an order is accepted they will not cancel due to changes in bullion prices [collectors will receive a postcard indicating receipt of orders]. However, if the value of gold or silver increases dramatically, the Treasury may discontinue order acceptance. And after Dec. 15, the government may adjust prices to reflect cost changes, says mint director Donna Pope.

Q—Will I have to wait a long time for my coins?

A—Unfortunately, yes. The coins won't be produced until the year they are dated. Obviously, you won't receive one of the silver dollars and the gold coin until January, 1984, at the earliest.

Q—I've decided to buy; what do I do now?

A—Send a check or money order to Bureau of the Mint, 55 Mint St., San Francisco, Calif. 94175. Indicate which of the three sales items [noted above]—and the number of coins in each option—that you want.

If you need more information, write to the San Francisco address and ask for a brochure. [In mid-October, government workers mailed ordering instructions to 1.7 million collectors on the mint's computerized list.]